

RESOLUTION NO. 75242

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE : (A) APPROVING THE ANNUAL REPORT OF FINANCIAL TRANSACTIONS OF COMMUNITY REDEVELOPMENT AGENCIES FOR FISCAL YEAR 2008-2009, AND DIRECTING STAFF TO FORWARD THE REPORT TO THE STATE OF CALIFORNIA CONTROLLER IN ACCORDANCE WITH COMMUNITY REDEVELOPMENT LAW SECTION 33080.1; AND (B) APPROVING THE INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS, AS REQUIRED BY HEALTH AND SAFETY CODE 33080.1

WHEREAS, California Health and Safety Code Section 33080 requires that every redevelopment agency shall file with the State Controller within six (6) months following the end of the agency's fiscal year an Annual Report of Financial Transactions of Community Redevelopment Agencies ("Annual Report") that contains specific information on agency activities that affect housing and displacement; and

WHEREAS, the purpose of the Annual Report is to provide financial data to the State Legislature and other interested parties about California redevelopment agencies and their activities on a uniform and comparable basis; and

WHEREAS, Section 33080 requires that the Annual Report for the Redevelopment Agency of the City of San Jose be presented to the City Council prior to transmittal to the State Controller; and

WHEREAS, Agency staff has prepared and submitted to the City Council the Annual Report for FY 2008-2009; and

WHEREAS, the Independent Auditor's "Report On Internal Control Over Financial Reporting and On Compliance and Other Matters Based On An Audit of Financial Statement Performed In Accordance With Government Auditing Standards", as required by Health and Safety Code Section 33080.1, identifies certain internal controls over financial reporting issues, but despite their observation, the auditor does not believe there were any material weaknesses.

NOW, THEREFORE, BE IT RESOLVED THAT THE COUNCIL OF THE CITY OF SAN JOSE:

1. Approves the Annual Report of Financial Transactions of Community Redevelopment Agencies, Fiscal Year 2008-2009; and
2. Directs staff to forward the Annual Report of Financial Transactions of Community Redevelopment Agencies, Fiscal Year 2008-2009, to the State of California Controller.

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3. Approves the Independent Auditor's "Report On Internal Control Over Financial Reporting and On Compliance and Other Matters Based On An Audit of Financial Statement Performed In Accordance With Government Auditing Standards".

ADOPTED this 15th day of December, 2009, by the following vote:

AYES: CAMPOS, CHIRCO, CHU, CONSTANT, HERRERA,
KALRA, LICCARDO, NGUYEN, OLIVERIO, PYLE, REED.

NOES: NONE.

ABSENT: NONE.

DISQUALIFIED: NONE.



CHUCK REED
Mayor

ATTEST:



LEE PRICE, MMC
City Clerk